

29 November 2023

**78% of professionals think companies in Japan
should take work-life balance more seriously.**
Salary Survey 2024 conducted by Robert Walters

On 29 November, specialist professional recruitment firm Robert Walters Japan announced the launch of its digital "Salary Survey 2024*," which summarizes hiring trends and salary levels for thousands of roles across 31 countries including Japan. Survey findings are based on responses from 170 companies and 1,423 company employees working in Japan.

To access our Salary Survey 2024 digital tool, register below:

<https://www.robertwalters.co.jp/en/salariesurvey.html>

Gap in expectations towards work-life balance

Employee retention concerns among companies surveyed this year remain an ongoing trend, with 78% of companies saying they are worried about retaining top talent.

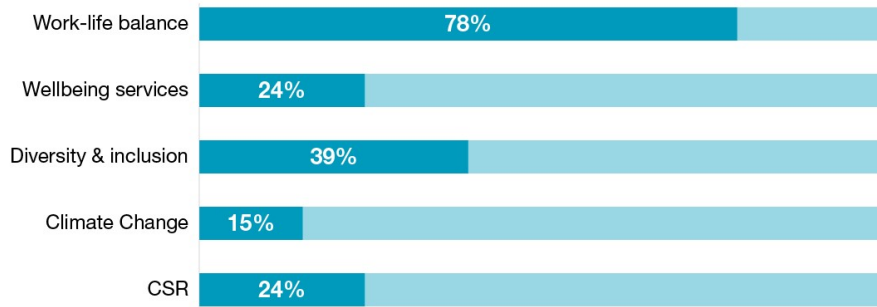
While companies in Japan are making efforts to improve diversity and inclusion as a retention strategy for their employees, only 32% said they would look to improve work-life balance efforts. However, 78% of employees still feel employers should take work life balance more seriously (see graph below). This shows that there is a gap in expectation between what employers believe are the best strategies to retain employees versus the actual sentiment among employees.

Furthermore, 79% of companies said it is unlikely that they would consider implementing a retention strategy such as a 4-day working week (with employees receiving 100% pay but only working 80% of the time) to improve work-life balance and productivity, despite having concerns about retaining talent. It is certainly a positive step forward that companies are understanding the importance of hybrid work policies (63% said they have implemented them), DE&I initiatives (45% said they have implemented them; see graph below), but they also need to do more to tackle work-life balance issues as a priority if they are to successfully secure and retain top talent they have.

*(Survey period: September to October 2023, Target: Domestic and foreign-affiliated companies in Japan n=170; Company employees registered with Robert Walters Japan and living in Japan n=1,423)

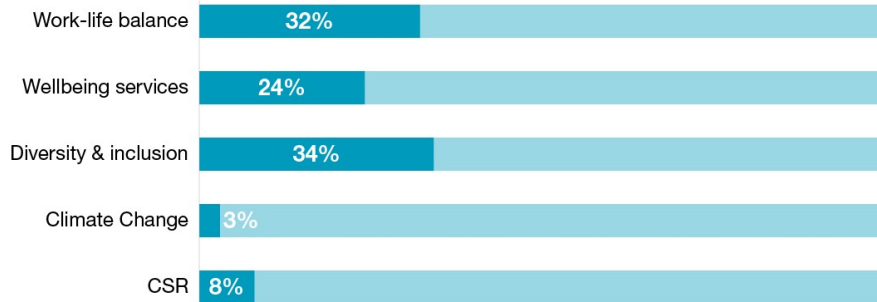
Employee

Which out of the following would you like your current or next employer to take more seriously?

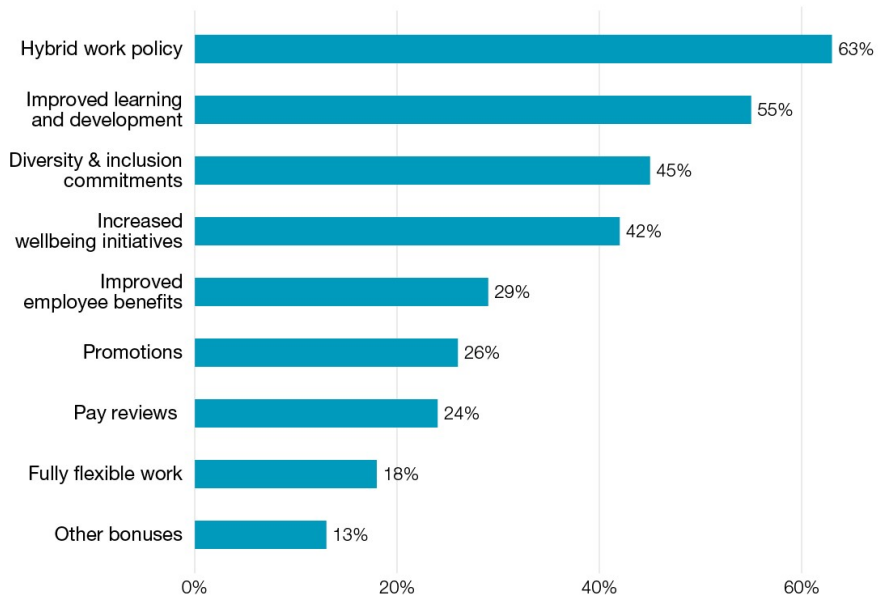


Employer

Which out of the following areas would you look to improve within your business to support employee retention?

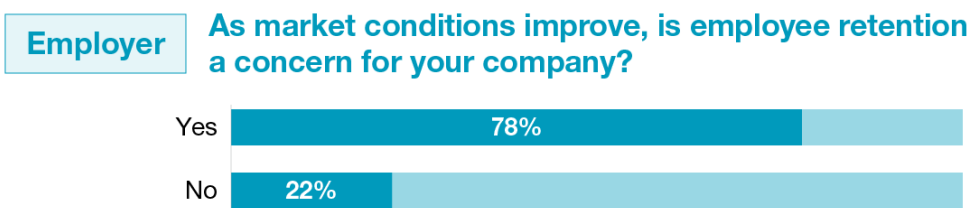
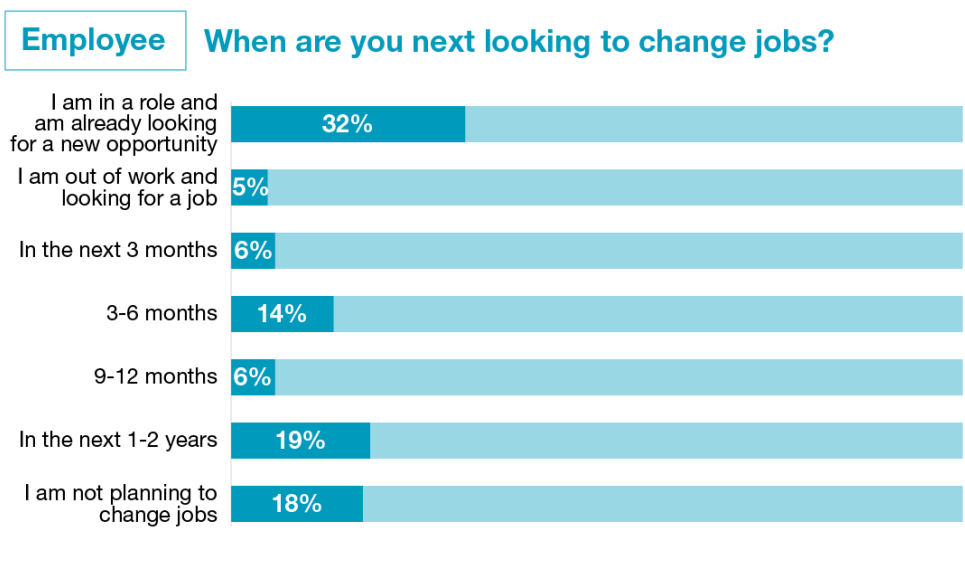


What employee retention initiatives has your company put in place?



Number of professionals considering changing jobs by the end of 2024 remain high at 63%

Salary Survey 2023 found that the total average number of professionals considering changing jobs by the end of the year was 66%. When professionals were asked the same question “When are you next looking to change jobs?” this year, the figure remains similar at 63%, with 32% already actively looking for new work (see graph below), highlighting that retention is still a critical issue. Sectors which saw the highest rate considering a career change were professionals in the accounting & finance functions at 71%, and the financial services industry at 68%, while professionals least considering a change were from the legal sector at 41%, and healthcare at 55%.

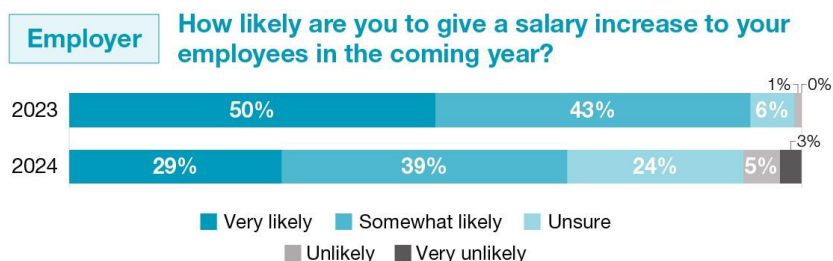
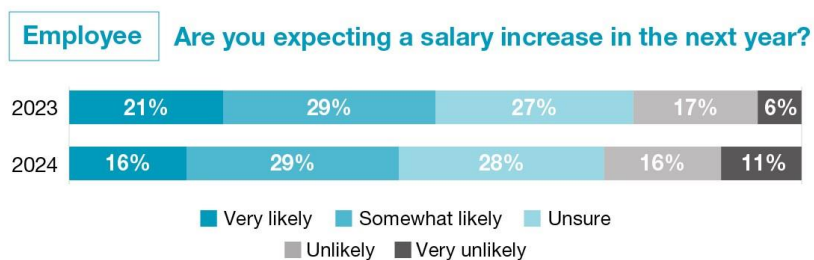


Gap closing between employers and employees pay rise expectations for mid-senior management

Last year’s findings saw 93% of companies expecting to give a pay rise to mid-senior managers. The rate of mid-senior managers expecting to receive one on the other hand was only 50%; a 43% difference between expectations.

However, looking at this year’s findings, a total of 45% of mid-managers said they were expecting a pay rise in 2024 (16% said ‘very likely’ and 29% ‘likely’ – see graph below), which is closer with employer expectations on pay rises for them at a total 68% (29% said ‘very likely and 39% ‘likely’ – see graph below), which is around a third less year-on-year, with only a 23% gap. At first glance, there

appears to be improved understanding among mid-senior managers about the likelihood of receiving a pay rise in 2024, but when mid-managers were asked why they were not expecting a pay rise, the top reason was “the industry I work in has been heavily impacted by the current economic climate” (namely, depreciation of the yen) at 51%. In fact, only 17% of mid-manager employees answered “because management had consulted with me about a pay rise,” highlighting there is still room for better internal communication in this area.



To summarise the findings of Salary Survey 2024, Jeremy Sampson, CEO North East Asia, shares top takeaways to both employers and professionals for moving forward. “Having shifted into a new normal post-pandemic, the impact of the talent shortage across all industries has grown even more acute in 2023 and projected to intensify further into 2024. We strongly urge employers to both look at more ways to optimize a work-life balance for their employees as well as embrace hiring a more diverse workforce and cultivate more inclusive cultures if they are to win the war to retain their top talent in 2024.”

About Robert Walters Japan:

Established in London, United Kingdom, in 1985, Robert Walters is a specialist recruitment consultancy with operations in 31 countries around the world. Robert Walters Japan established its Tokyo office in 2000 and Osaka office in 2007. For over 20 years, we've been a driving force in the Japanese bilingual recruitment market, providing high quality candidates for our clients and access to the best jobs. Our consultants are experts in their respective industries and work in teams to provide recruitment consultation services across a wide range of industries and job categories.

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